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July 13, 2020

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City Of Milbank
Grant County, South Dakota
$1,675,000 Sales Tax Revenue Refunding Bonds, Series 2020

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

#00697492

**STATE OF SOUTH DAKOTA**
**CITY OF MILBANK**
**COUNTY OF GRANT**
**SALES TAX REVENUE BONDS, SERIES 2020**

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# BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Milbank.

2. Designation of issue: Sales Tax Revenue Refunding Bonds, Series 2020.

3. Date of issue: July 7, 2020

4. Purpose of issue: Providing funds to (i) refund the Sales Tax Revenue Bonds, Series 2011 and (ii) pay the costs of issuance of the Bonds.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $1,675,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Sales Tax Revenue Bonds is true and correct on this 7th day of July 2020.

Cynthia Lesmeister
Its: Finance Officer

Form: SOS REC 050 08/84

**$1,675,000**

City of Milbank, South Dakota
Sales Tax Revenue Bonds, Series 2020
Current Refunding of Series 2011 (Non-Rated)

# Net Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Net New D/S |
|---|---|---|---|---|---|
| 10/01/2020 | - | - | - | - | - |
| 04/01/2021 | - | - | 20,181.33 | 20,181.33 | 20,181.33 |
| 10/01/2021 | 150,000.00 | 0.650% | 13,760.00 | 163,760.00 | 163,760.00 |
| 04/01/2022 | - | - | 13,272.50 | 13,272.50 | 13,272.50 |
| 10/01/2022 | 160,000.00 | 0.750% | 13,272.50 | 173,272.50 | 173,272.50 |
| 04/01/2023 | - | - | 12,672.50 | 12,672.50 | 12,672.50 |
| 10/01/2023 | 160,000.00 | 2.000% | 12,672.50 | 172,672.50 | 172,672.50 |
| 04/01/2024 | - | - | 11,072.50 | 11,072.50 | 11,072.50 |
| 10/01/2024 | 165,000.00 | 2.000% | 11,072.50 | 176,072.50 | 176,072.50 |
| 04/01/2025 | - | - | 9,422.50 | 9,422.50 | 9,422.50 |
| 10/01/2025 | 165,000.00 | 2.000% | 9,422.50 | 174,422.50 | 174,422.50 |
| 04/01/2026 | - | - | 7,772.50 | 7,772.50 | 7,772.50 |
| 10/01/2026 | 170,000.00 | 2.000% | 7,772.50 | 177,772.50 | 177,772.50 |
| 04/01/2027 | - | - | 6,072.50 | 6,072.50 | 6,072.50 |
| 10/01/2027 | 170,000.00 | 2.000% | 6,072.50 | 176,072.50 | 176,072.50 |
| 04/01/2028 | - | - | 4,372.50 | 4,372.50 | 4,372.50 |
| 10/01/2028 | 175,000.00 | 1.500% | 4,372.50 | 179,372.50 | 179,372.50 |
| 04/01/2029 | - | - | 3,060.00 | 3,060.00 | 3,060.00 |
| 10/01/2029 | 180,000.00 | 1.650% | 3,060.00 | 183,060.00 | 183,060.00 |
| 04/01/2030 | - | - | 1,575.00 | 1,575.00 | 1,575.00 |
| 10/01/2030 | 180,000.00 | 1.750% | 1,575.00 | 181,575.00 | 181,575.00 |
| **Total** | **$1,675,000.00** | - | **$172,526.33** | **$1,847,526.33** | **$1,847,526.33** |